



Edition: 02/2010

# MINNESOTA LIFE & HEALTH INSURANCE FREQUENTLY ASKED QUESTIONS

## A. Life Policy Illustrations – Filing Fees Not Required

**Minn. Stat. §§61A.70 – 61A.745** Annual certification filings (responsible officer and illustration actuary) required by the Life Policy Illustrations statute may not be submitted via SERFF. Please e-mail these certifications as PDF attachments to: [insurance.actuary@state.mn.us](mailto:insurance.actuary@state.mn.us). To expedite and ensure proper handling of your submission, please include the company name, NAIC number, and the title "Illustrations Filing" in the subject line. You should also include an explanatory cover letter or filing memorandum as a PDF attachment to your submission. Additional questions may be directed to Lynn Morgan at 651-297-4288.

## B. Address Changes – Filing Fees Required

If the company's address appears on its policy forms, the following filings must be made:

**New Business:** A formal filing must be made advising the department of the address change and its effective date. The filing must include a list of all previously approved forms that will be affected by the change. The list must include a brief description of the type of form, the form identification number and the date approved by the department.

**Existing Business:** In force contracts must be amended to reflect the new address. An endorsement setting forth the new address must be submitted for approval and sent to all in-force policyholders, contract holders or certificate holders. The filing description must state that all in force contracts will be amended by the endorsement. It is not necessary to include a listing of all affected policy forms.

## C. Advertisements – Filing Fees Not Required

**Minnesota Statutes §§ 62S.28, subd. 1 and 62A.31, subd. 5** As of May 1, 2009, advertising materials for Long-Term Care and Medicare Supplement Insurance are to be submitted via SERFF. Department Bulletin 2009-1, issued on January 28, 2009 contains the necessary filing details: [http://www.state.mn.us/mn/externalDocs/Commerce/Bulletin\\_20091\\_013009114854\\_Bulletin2009-1.pdf](http://www.state.mn.us/mn/externalDocs/Commerce/Bulletin_20091_013009114854_Bulletin2009-1.pdf)

#### **D. Endorsements and Riders - Filing Fees Required**

Companies must incorporate proposed changes within the text of an “individual” policy as the department does not approve of policies being corrected by endorsement. If the change being made to the policy is minor and does not impact other sections of the policy, you may file just the affected page or pages. A new edition date must also be added to the form number on the contract face page to make it clear that a change has been made.

#### **E. Matrix Language**

The department requires “matrix” language submissions be formatted in a manner that allows the department to determine how the policy or certificate will look at issue. Requests for “matrix” language approval are made on a case-by-case basis. Please contact the department prior to submitting your filing if you have any questions.

#### **F. Name Changes – Filing Fees Required**

##### **Minn. R. Part 2605.0400**

**New Business:** Name changes are required to be submitted as formal filings complete with the appropriate filing fees. A list identifying the affected policy forms should be submitted as a part of the filing. This list should contain the title of each form, a brief description of the form, and the Minnesota approval date. This filing procedure is only applicable if the forms are identical in all other respects to the previously approved versions.

**Existing Business:** In-force contracts must be amended to reflect the new name. These name change endorsements must be submitted as formal filings complete with the appropriate filing fees. It is not necessary to include a list of affected policy forms.

**NOTE:** When a name change is the result of a merger or assumption agreement the name change endorsement should not be filed until the merger or assumption has been approved by our department’s Financial Examinations – Insurance Division. Questions regarding mergers and assumptions should be directed to the Financial Exams division at [insurance.commerce@state.mn.us](mailto:insurance.commerce@state.mn.us).

#### **G. Filing Certifications**

All new filing submissions must contain a certification that the filing submission is in compliance with all statutory and administrative rules. A separate filing certification form is not required. Instead, please incorporate your certification language under the Filing Description tab within your SERFF filing.

Language similar to the following will be acceptable:

“I certify that I have reviewed the contents of this filing, and all applicable Minnesota statutes and administrative rules prior to its submission. I understand that if this filing does not comply with Minnesota statutes and administrative rules, the Minnesota Department of Commerce may take administrative action, including levying of fines, against the company.”